THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANT GANGARAM GEETE): (a) and (b) Investment/disinvestment decisions are made by UTI on basis of its own commercial judgement. UTI has intimated that details of specific moves cannot be disclosed in advance since this can adversely affect investors interest.

(c) No, Sir.

(d) UTI is not required to seek approval of Government for its investment/disinvestment decisions.

Tax evasion by All Cargo Movers Private Ltd.

2159. SHRI ABANI ROY: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether Government have noticed tax evasion by All Cargo Movers Private Ltd., East of Kailash Community Centre, New Delhi;

(b) if so, whether it is also a fact that they do not deduct tax on the salary of their employees;

(c) if so, the details of action taken by Government in this regard; and

(d) the details of taxes paid by the said company and its branch office during the last three years?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI GINEE N. RAMACHANDRAN): (a) There is a company named All Cargo Movers (North) Pvt. Ltd. at the Community Centre, East of Kailash, New Delhi and there is a branch office of another company called All Cargo Movers (India) Pvt. Ltd. at this address. The Head Office of this latter company is located at Mumbai, income tax search was conducted in the case of All Cargo Movers (India) Private Ltd. in Mumbai on 30/10/2001 during the course of which certain incriminating documents were found. The group of companies of which All Cargo Movers (India) Pvt. Ltd. is a part has declared undisclosed income of Rs. Two crores for the block period.

(b) and (c) M/s. All Cargo Movers (India) Pvt. Ltd. has deducted tax at source on salary payments. M/s. All Cargo Movers (North) Pvt. Ltd.

has, however, not deducted tax at source since none of the payments made by it were over the limits prescribed for deduction of tax at source.

(d) The details of taxes paid by M/s. All Cargo Movers (India) Pvt. Ltd. during the last three years are as under:—

Assessment Year	**Tax paid**
2000-01	45,80,625/-
2001-02	1,97,20,558/-
2002-03	20,00,000/-
Block Asstt. Ending on 30.10.01	36,72,000/-

Besides the above, M/s. All Cargo Movers (North) Pvt. Ltd. has also paid tax of Rs. 70,037— in Assessment year 1999-2000.

Release of defaulters' list

2160. SHRI ABANI ROY: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether the Unions of the Bank Officers have recently released the wilful defaulters' list and blamed that Government policies are responsible for this;

(b) if so, the details thereof;

(c) whether Government propose to review the Ordinance on Asset Recovery Tribunal also; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANT GANGARAM GEETE): (a) and (b) Government has no information in this regard.

(c) and (d) The Securitisation and Reconstruction of Financial Asset and Enforcement of Security Interest Ordinance, 2002, was promulgated on 21st June, 2002. To replace the ordinance "The Securitisation and Reconstruction of Financial Asset and Enforcement of Security Interest Bill, 2002", has been introduced in the Lok Sabha on 19th July, 2002.